Union Bank of Indias loans for Small Scale Sector Industries

2720. SHRIMATI MANORAMA PANDEY:
SHRI ASHOK NATH VERMA:

Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that a Senior Executive/Regional Manager of Union Bank of India at Bubaneshwar (Orissa) in a press conference on 30th November, 1991 stated that there are no takers of UBI Loan for Small Scale Sector Industries in Orissa, Bihar and other States too in spite of the fact that Bank is ready for disbursement of hundred crores of rupees;

(b) if so, whether UBI loan terms are more rigid and inflexible if not, what are the terms serialwise;

(c) what are the Northern States / Union Territories where UBI is having surplus funds (in figure) for disbursement for small sector state-wise; and

(d) whether UBI will liberalised its loan terms to attract more entrepreneurs under the new industrial policy for small sector, if so, what are the details thereof?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI DALBIR SINGH): (a) No, Sir.

(b) and (d) Do not arise. The loan terms of Union Bank of India (UBI) are, however on par with the rest of the banking sector. Moreover, the Bank is always ready to consider viable credit proposals.

There is no separate allocation made in the Bank for Northern States or Union Territories for the small scale sector. The Small Scale Sector is provided credit within the overall allocation for the priority sector.

Proposal for issue of Narmada Bonds by Government of Gujarat

2721. SHRI VITHALBHAI M. PATEL: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that there is a proposal for issuing Narmada Bond by Gujarat Government for NRIs;

(b) if so, what are the reasons for delay in giving clearance; and

(c) whether it is also a fact that NRIs Narmada Bond are only for purchase by Gujaraties settled abroad?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI RAMESHWAR THAKUR): (a) to (c) Government of Gujarat had requested for raising resources from NRIs for Sardar Sarovar project by issue of Bonds. In this context a proposal to issue India Unity Certificates was considered but it was not implemented as the India Development Bonds for NRIs were floated.

Excise duty evasion by Godrej

2722. SHRI SATYA PRAKASH MALAVIYA: Will the Minister of FINANCE be pleased to state:

(a) whether cases of evasion of excise duty by Godrej and Boyce manufacturing Company Private Limited have come up to light;

(b) if so, what are the details thereof; and

(c) what action is being taken against them?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI RAMESHWAR THAKUR): (a) Yes, Sir.

(b) In the last five year, in five cases evasion of Central Excise duty amounting to Rs. 1410.25 lakhs approx. has been detected against M/s. Godrej and Boyce Manufacturing Company Private Limited.

(c) Show cause notices for evasion of duty have already been issued. Necessary action to recover duty and / or penalty will be taken as and when demands are confirmed in the adjudication proceedings.

External debt liability

2723. SHRI SURESH PACHOURI : Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that the country is amongst the five highest loan taker countries in the World;

(b) if so, what is the total liability of the country's foreign debt as on 1st November, 1991; and

(c) what are the details of outstanding loans of the World Bank, IMF and other International Financial Institutions/ Bodies and countries on 1st November, 1991; and

(d) how does Government propose to repay the foreign debt?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI RAMESHWAR THAKUR): (a) Yes, Sir.

(b) and (c) Information is given in the statement attached. (*See* below.)

(d) Foreign debt is being repaid on due dates according to the terms and conditions of each loan. The Government will ensure that this burden does not exceed the capacity of the economy to service such loans. The Government have already introduced a programme of economic reforms aimed at short-term stabilisation combined with longer terms restructuring. These reforms would improve the economic condition of the country and revitalise our growth process including our export earning capacity so as to enhance our capacity to repay the

Statement

Statement showing Country-wise/Institution-wise external debt outstanding as on 30th September, 1991.

A. GOVERNMENT ACCOUNT

Sl. No.	Country/ Institution	Amount in Rs. Crores (Prov.)
1	2	3
1.	A.D.B.	969.99
2.	Abu Dhabi	14.03
3.	Austria	136.30
4.	Belgium	265.75
5.	Canada	1,483.28
6.	Czechoslovakia	51.85
7.	Denmark	389.67
8.	E.E.C. (SAC)	76.93
9.	F.R.G.	8,048.74
10.	France	2,879.19
11.	I.S.O.	14.73
12.	I.B.R.D.	16,485.95
13.	I.D.A.	34,588.96
14.	I.F.A.D.	497.36
15.	Iran	424.85
16.	Italy	601.94
17.	Japan	10,136.59
18.	Kuwait Fund	424.45
19.	Netherlands	2,578.43
20.	O.P.E.C.	240.29
21.	Poland	—
22.	Saudi Fund	206.03
23.	Spain	109.18
24.	Sweden	442.46
25.	Switzerland	127.16
26.	U.K.	655.55